

Highlights

U.S. crude oil refinery inputs averaged over 15.9 million barrels per day during the week ending March 2, 2018, 53,000 barrels per day more than the previous week's average. Refineries operated at 88.0% of their operable capacity last week. Gasoline production increased last week, averaging 9.9 million barrels per day. Distillate fuel production increased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 8.0 million barrels per day last week, up by 721,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.5 million barrels per day, 4.2% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 608,000 barrels per day. Distillate fuel imports averaged 265,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.4 million barrels from the previous week. At 425.9 million barrels, U.S. crude oil inventories are in the lower half of the average range for this time of year. Total motor gasoline inventories decreased by 0.8 million barrels last week, and are in the upper half of the average range. Finished gasoline inventories decreased and blending components inventories remained unchanged last week. Distillate fuel inventories decreased by 0.6 million barrels last week and are in the middle of the average range for this time of year. Propane/propylene inventories decreased by 1.6 million barrels last week, and are in the lower half of the average range. Total commercial petroleum

inventories remained virtually unchanged last week.

Total products supplied over the last four-week period averaged 20.3 million barrels per day, up by 3.4% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.0 million barrels per day, up by 3.3% from the same period last year. Distillate fuel product supplied averaged over 4.0 million barrels per day over the last four weeks, up by 0.6% from the same period last year. Jet fuel product supplied is up 18.3% compared to the same four-week period last year.

The WTI price was \$61.19 per barrel on March 2, 2018, \$2.33 under last week's price but \$7.86 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.767 per gallon, \$0.087 lower than last week's price but \$0.317 more than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.807 per gallon, \$0.074 below last week's price but \$0.261 over a year ago.

The national average retail regular gasoline price increased to \$2.560 per gallon on March 5, 2018, \$0.012 greater than last week's price and \$0.219 more than a year ago. The national average retail diesel fuel price decreased to \$2.992 per gallon, \$0.015 per gallon under last week but \$0.413 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/2/18	2/23/18	3/3/17
Crude Oil Input to Refineries	15,953	16,169	15,471
Refinery Capacity Utilization (Percent)	88.4	89.6	85.4
Motor Gasoline Production	9,753	9,793	9,420
Distillate Fuel Oil Production	4,591	4,725	4,632

See Table 2.

Stocks (Million Barrels)

	3/2/18	2/23/18	3/3/17 ¹
Crude Oil (Excluding SPR) ²	425.9	423.5	528.4
Motor Gasoline ³	251.0	251.8	249.3
Distillate Fuel Oil ³	137.4	138.0	161.5
All Other Oils	388.2	389.3	407.6
Crude Oil in SPR	665.5	665.3	694.8
Total	1,868.0	1,867.9	2,041.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/2/18	2/23/18	3/3/17
Crude Oil	5,971	5,996	6,915
Petroleum Products	-2,630	-2,591	-2,583
Total	3,341	3,406	4,333

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/2/18	2/23/18	3/3/17
Motor Gasoline	9,049	9,008	8,763
Distillate Fuel Oil	4,038	4,001	4,012
All Other Products	7,183	7,354	6,830
Total	20,270	20,363	19,605

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/2/18	2/23/18	3/3/17
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	61.19	63.52	53.33
Conv. Regular Gasoline - NYH	1.767	1.854	1.450
No. 2 Heating Oil - NYH	1.807	1.881	1.546
Ultra-Low Sulfur Diesel Fuel - NYH	1.872	1.968	1.579
Propane - Mont Belvieu	0.755	0.835	0.613

	Retail Prices		
	3/5/18	2/26/18	3/6/17
Motor Gasoline - Regular	2.560	2.548	2.341
Motor Gasoline - Midgrade	2.845	2.830	2.604
Motor Gasoline - Premium	3.084	3.069	2.833
On-Highway Diesel Fuel	2.992	3.007	2.579

See Table 10,11,12,14.

Data for the week ending February 2 reflect benchmarking to the November *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.